Monday 18th of July, 2022

Press Release

SkyDrive Inc.
Electric Power Systems, Inc

SkyDrive Inc. Selected Electric Power Systems, Inc to Provide EPiC Battery System for Production Aircraft

SkyDrive Inc. (headquartered in Toyota City, Aichi Prefecture; Tomohiro Fukuzawa, CEO President and Representative Director; hereinafter "the Company"), a developer of "flying cars"[1] and "cargo drones", announced that it has selected **Electric Power Systems, Inc** (headquartered in North Logan, UT, CEO; Nathan Millecam hereinafter “EPS”), a leading provider of high-power, scalable powertrains that are certifiable for electrified aviation, to design, develop, and manufacture SD-05’s battery system.

■ Background

With the mission of "leading the once-in-a-century mobility revolution," we are developing "flying cars" to realize a future that utilizes the sky for daily transportation. In 2025, we aim to enter into service in the Osaka Bay Area using the "flying car" of the SkyDrive Type SD-05, a two-seater vehicle for which we are currently applying for type certification.

High-power battery system plays a critical role in the development of the two-seater "SD-05". EP Systems has numerous battery systems currently powering customer flight demonstrator vehicles such as NASA X-57, Aurora Flight Sciences Pegasus, and many other aircraft manufacturers. EP Systems is currently partnered with the FAA to certify batteries for general aviation aircraft and will complete its first Technical Standard Order (TSO)[2] in 2023.

EP Systems is a leading provider of high-power scalable powertrains that are certifiable for electrified aviation. It develops energy storage systems, DC fast-charging stations, and electric propulsion products for aerospace, defense, automotive, marine, and industrial traction industries.

Boeing and Safran invested in EP Systems in 2019 and in 2021 to complete development and certify their EPiC battery system for high volume manufacturing. EP Systems current and publicly announced customers include the U.S. National Aeronautics and Space Administration (NASA), the U.S. Federal Aviation Administration (FAA), as well as Boeing, Safran, Bell Textron, Embraer, and Diamond.

SkyDrive has selected the EPiC battery system, which includes battery modules, battery management system and safe for handling disconnect box for "SD-05" aircraft with the target of launching its services using "flying cars" in the Osaka Bay Area in 2025.

■ Comments from the companies

Nathan Millecam, Chief Executive Officer, Electric Power Systems, Inc.

"We couldn't be more excited to be a part of SkyDrive's plans for the future of flight and looking forward to collaborating with the team."

Tomohiro Fukuzawa, Chief Executive Officer, SkyDrive Inc.

"EP System's is our ideal partner for this essential element of our two-seater aircraft SD-05. They are very focused and committed to develop performing and reliable battery systems. With their excellent support to define the best solution for our customers, we will continue to develop our aircraft."

Company Profile of SkyDrive Inc.

Establishment	July, 2018
Representative	CEO, Representative Director and President, Tomohiro Fukuzawa
Website	https://skydrive2020.com/
Location	Toyota HQ：2-1-1, Koromocho, Toyota city, Aichi Prefecture Tokyo Office ：Shinjuku-ward, Tokyo Toyota Test Field：Asuke, Toyota city, Aichi-Prefecture Osaka Office：Osaka Ekimae Daiichi Bldg. 8F, 1-3-1-800 Umeda, Kita-ku, Osaka City, Osaka Prefecture
Projects	With the mission of "leading a once-in-a-century mobility revolution," we established the Company in July 2018 to develop "Flying Cars" and "Cargo Drones" to realize the future of "Using the Sky for Daily Transportation". In the development of flying cars, we are the only company in Japan to conduct manned flight tests, and we are also involved in the design of the system as a member of the public-private sector council. We are currently developing a two-seater "flying car," with the target of entering into service in the Osaka Bay area in 2025.

Company Profile of Electric Power Systems, Inc

Establishment	2016

CEO	Nathan Millecam
Website	https://epsenergy.com/
Location	520 W. 2850 N. North Logan, UT 84341-7005
Business overview	Provides lithium-ion based energy storage solutions to the aerospace/defense, automotive, marine, and industrial traction markets.

Editor's note:

[1] Flying cars, formally eVTOL (electric vertical takeoff and landing) aircraft, are characterized by electrification, a fully autonomous autopilot, and vertical takeoff and landing. A new advancement in the field of mobility, the development of flying cars is being promoted globally. In Japan, the Public-Private Council for Air Mobility Revolution was established in 2018 for that purpose. The project is expected to lead to taxi services in urban areas, new means of transportation for remote islands and mountainous areas, and emergency transport in times of disaster. A roadmap formulated by the Ministry of Economy, Trade, and Industry (METI) and the Ministry of Land, Infrastructure, Transport, and Tourism (MLIT) anticipates the start of business in 2023 and full-scale deployment in 2030.

[2] Technical Standard Order (TSO): A TSO is a minimum performance standard for specified materials, parts, and appliances used on civil aircraft. When authorized to manufacture a material, part, or appliances to a TSO standard, this is referred to as TSO authorization. Receiving a TSO authorization is both design and production approval.
https://www.faa.gov/aircraft/air_cert/design_approvals/tso

MEDIA CONTACTS

SkyDrive Inc.
Risa Oishi
Public Relations
Email to: risa.oishi@skydrive.co.jp, info@skydrive.co.jp

Electric Power Systems, Inc
Abbie Bean
Marketing and Communications Manager
Email to: abbie.bean@ep-sys.net